

July 21st, 2022

Dear Sir or Madam,

Reference: Case 22-10964

I have been a customer of Celsius for nearly 2 years. During this time I took out two crypto backed loans. I used the money to finance a business venture. Last month one of my loans was closed and my collateral was liquidated. I would have added more collateral, but was advised not to do so given the fact that Celsius had paused transfers and withdrawals. The liquidation of my loan has costed me approximately \$21,000.

Presently I have approximately \$65,000 in savings on the Celsius platform. I put my savings there because I felt I could trust the platform and company. This trust was generated by countless hours watching Alex Mashinsky give press interviews in which he sold Celsius as a safe and secure option for savings and lending. I work in technology and have an excellent understanding of blockchain and crypto currencies. I performed due diligence on Celsius, only to learn that I have been lied to.

My only hope now is that justice will prevail, not for the rich only, but also for the average citizen who is trying to save for a better future. Please protect our interests and enable us to recover our lost savings.

Kind regards,



Joel Kaiser